



NORTHERN DISTRICT OF TEXAS
ENTERED
TAWANA C. MARSHALL, CLERK
THE DATE OF ENTRY IS
ON THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed April 22, 2009


United States Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
WICHITA FALLS DIVISION

IN RE:

SHARON LAVERNE STARKS

Debtor.

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CASE NO. 08-70547

AGREED ORDER CONDITIONING AUTOMATIC STAY

BEFORE ME came to be considered the motion of secured creditor WALTER MORTGAGE COMPANY ("Movant") to lift the stay as it pertains to a certain home and associated real property herein ("Property") located at 1519 New Haven Road Wichita Falls, TX 76306 and with a legal description of , and announced to the Court that an agreement had been reached providing for the continuation of the automatic stay and the Court finds that the following should be approved.

IT IS ORDERED, ADJUDGED AND AGREED that Debtor shall pay the arrearage of \$3,477.00, plus reasonable attorneys' fees in the amount of \$400.00 and court costs in the

amount of \$150.00 for a total of \$4,027.00. This amount shall be paid through the debtors Chapter 13 bankruptcy Plan. Debtors shall file an amended Chapter 13 Plan to accommodate this payment within 30 days of the date of this order or within 30 days of the TRCC or the stay shall lift without further notice or hearing before this court.

IT IS FURTHER ORDERED, ADJUDGED AND AGREED Movant shall file an amended Proof of Claim reflecting the new amount to be paid as arrearages under the Chapter 13 Plan and Movant shall not be entitled to receive payment on such claim until an amended proof of claim has been filed.

IT IS FURTHER ORDERED, ADJUDGED AND AGREED that effective with the May, 2009 payment, Debtor agrees to make direct payments to Movant in a timely fashion; should the Debtor fail in making their payments, Movant will notify Debtor of such default by certified, return receipt requested mail and by regular mail, with a copy to Debtor's attorney by regular mail; Debtor shall then have ten days within which to cure the default. No more than two such default notices shall be allowed. Should any default not be cured within the ten day period, the Stay shall lift automatically without the need further notice, hearing or order before this Court. Upon the need for a third such notice, the stay shall lift automatically without the need for further notice, hearing, or order of this Court.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that the automatic stay against enforcement of the lien against the said Property shall continue, conditioned upon the Debtor maintaining physical damage insurance coverage on the aforesaid Property, with Movant shown as the first lienholder and receiving notice of such insurance; the periods of such insurance shall be for no less than six months at a time and shall continue in full force and effect until the sum owed to Movant is paid in full. Debtor agrees to provide Movant with a copy of the insurance policy showing Movant as the lienholder/loss payee on the above referenced

Property within ten days from the date of this Order. If said proof is not provided within the ten day period, the stay shall lift immediately without further notice or hearing before this Court.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that should Debtor fail to maintain such insurance coverage in the future, Movant shall notify Debtor of such default by certified, return receipt requested and regular mail, with a copy to Debtor' attorney by regular mail. Debtor shall have ten days after date of such notice to cure the default; failure to do so allows the Stay to be lifted immediately thereafter and Movant shall be allowed to foreclose on said real property. Only two such notices of default shall be allowed. This includes any notice of default required for nonpayment as provided for in the third paragraph of this Order. Upon the need for a third such notice, this Stay shall lift automatically without further need for notice or hearing before this Court.

IT IS FURTHER ORDERED, ADJUDGED AND AGREED that, in the event Movant exercises its rights sell or otherwise liquidate the subject Property pursuant to this Order or any subsequent Order for Relief from Stay, Movant shall file an amended Proof of Claim within 90 days after the sale of the Property, for any deficiency balance remaining and such balance is to be treated and paid as an unsecured claim under the existing Confirmed Plan, if any. Movant maintains this right in the event that this case should convert to a subsequent chapter.

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APPROVED AS TO FORM AND SUBSTANCE:

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